

Summary of Confirmed Minutes of the 146th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 146th meeting on 22 December 2015 (Tuesday) at URA's Head Office. The meeting was presided by Mr Daniel Lam in his capacity as the Deputy Chairman of the URA Board and attended by 1 executive director, 18 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Tender Award for Demand-led Project at Hai Tan Street

2. After deliberations, the Board approved the acceptance of the highest tender proposal received for the joint venture development of the demand-led redevelopment project at 205-211A Hai Tan Street, as recommended by the relevant Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Assets Island Limited, a wholly-owned subsidiary of ITC Properties Group Limited.

15th Corporate Plan (CP) Covering 2016/17 to 2020/21 and 2016/17 Business Plan (BP)

3. After deliberations, the Board approved submission by Management of the URA's 15th CP covering 2016/17 to 2020/21 and 2016/17 BP to the Financial Secretary for approval, pursuant to sections 21 and 22 of the URA Ordinance.

Principal Terms of the Subsidised Sale Flats (SSF) Scheme in 煥然壹居 at Kai Tak

4. After deliberations, the Board approved the principal terms of the URA's SSF Scheme in 煥然壹居 at Kai Tak as proposed in the Board paper, subject to the refinements agreed at the meeting.

Rental Policy for URA's Rehousing Units

5. The Board approved the rental policy for URA's rehousing units as proposed in the Board paper. The new policy applies to domestic tenants/occupiers affected by URA's redevelopment projects who are not eligible for public rental housing.

Follow-up Actions Arising from Value-for-Money Study and Organization Structure Review (Consultancy Study)

6. The Board received a presentation by Management highlighting the follow-up actions taken by URA after the Board's acceptance of the final report on the consultancy study submitted by McKinsey & Company in September 2015.

URA Board Secretariat
January 2016